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4 BILL NO. S-74-04- 20

5 SPECIAL ORDINANCE NO. S- 43-74

6 AN ORDINANCE authorizing the issuance and sale of  
7 \$1,100,000 Economic Development Revenue Bonds  
8 Series 1974 (Kunkle Valve Project) of the City of  
9 Fort Wayne, Indiana, for the purpose of acquiring  
10 real estate, machinery, equipment and related  
11 property comprising economic development  
12 facilities for lease and sale to Kunkle Valve  
13 Company, Inc. authorizing execution of the  
14 Lease, providing for the pledge of revenues  
15 for the payment of said bonds, authorizing  
16 a mortgage and indenture of trust appropriate  
17 for the protection and disposition of such  
18 revenues; and authorizing the sale of  
19 said bonds.

20 WHEREAS, the Fort Wayne Development Commission has developed  
21 and filed with the Plan Commission of the City of Fort Wayne a "Report of Fort  
22 Wayne Development Commission Regarding Facilities to be Purchased for Kunkle  
23 Valve Company, Inc." and the City Clerk has presented the same to the Common  
24 Council; and

25 WHEREAS, the Fort Wayne City Plan Commission has filed its written  
26 comments concerning said proposed plan and approving the same; and

27 WHEREAS, it is in the best interest of the City of Fort Wayne and the  
28 economic development thereof, that said Report be approved and that the acquisition  
29 and construction of the industrial facilities mentioned in said report be im-  
30 plemented; and

31 WHEREAS, the Fort Wayne Development Commission adopted a  
32 resolution on April 8, 1974, approving the financing of said industrial facilities  
33 as described in said Report to be financed by the loan to Kunkle Valve Company,  
34 Inc. of proceeds from the issue and sale of revenue bonds of the City of Fort  
35 Wayne, and approving a Lease Agreement, Mortgage and Indenture of Trust, and  
finding that the proposed financing complies with the purposes and provisions of  
I.C. 1974, 18-6-4.6; and

36 WHEREAS, said Resolution was presented to the City Clerk for pre-  
37 sentation to the Common Council of the City of Fort Wayne and was so presented.

38 NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF  
39 THE CITY OF FORT WAYNE, INDIANA THAT:

40 SECTION 1. The above mentioned Report of the Fort Wayne Develop-  
41 ment Commission together with the comments thereon by the Fort Wayne Plan  
42 Commission be accepted and ordered filed.

43 SECTION 2. The Common Council of the City of Fort Wayne gives  
44 its approval of the project reported on in the above mentioned Report of the Fort  
45 Wayne Development Commission.

46 SECTION 3. The financing of industrial facilities by the issuance and  
47 sale of revenue bonds of the City of Fort Wayne and the loan of the proceeds thereof

49 APPROVED AS TO FORM  
50 AND LEGALITY,

  
51 Neil B. Coe  
52 CITY ATTORNEY

to Kunkle Valve Company, Inc. for the purpose of acquiring and constructing the industrial facilities referred to in the Lease, as previously approved by the Fort Wayne Development Commission and presented to the Common Council will be of benefit to the health and welfare of the City of Fort Wayne.

SECTION 4. The form of the Lease and the Indenture of Trust approved by the Fort Wayne Development Commission are hereby approved and such documents collectively shall be considered the "Financing Agreements" referred to in I.C. 1971, 18-6-4.5. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

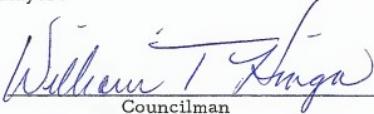
SECTION 5. The City of Fort Wayne shall issue its Economic Development Revenue Bonds (Kunkle Valve Project) in the total principal amount of One Million One Hundred Thousand Dollars (\$1,100,000.00) for the purpose of acquiring funds to loan to Kunkle Valve Company, Inc. so that it may acquire and construct the project (all as more particularly set out in the Lease and Indenture of Trust) which bonds will be payable as to principal, premium, if any, and interest primarily from payments by Kunkle Valve Company, Inc. on its Note or Notes made to the Trustee pursuant to the Lease and from other sources as provided in the Lease or as otherwise provided in the above described Indenture of Trust. The Bonds and the interest thereon shall never constitute a charge against the general credit or taxing power of the City.

SECTION 6. The City Clerk is authorized and directed to negotiate the sale of such bonds at a rate of interest not to exceed \_\_\_\_\_ per annum at par. In such negotiations the City Clerk may consult with the Mayor, City Attorney, and officers or representatives of Kunkle Valve Company, Inc.

SECTION 7. The Mayor and City Clerk are authorized and directed to execute the documents approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to complete the transaction including the bonds authorized herein. The signatures of the Mayor and City Clerk on the bonds and coupons may be facsimile signatures. The City Clerk of the City of Fort Wayne is authorized to arrange for delivery of such bonds to the purchasers thereof, payment for which shall be made to the trustees named in the Indenture of Trust.

SECTION 8. The provisions of this Ordinance and the Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holders of the Economic Development Revenue Bonds (Kunkle Valve Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remain unpaid.

SECTION 9. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

  
William T. Ranga  
Councilman

Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 197\_\_\_\_\_, at \_\_\_\_\_ o'clock P.M., E.S.T.

Date: \_\_\_\_\_

CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_, seconded by V. Schmidt, and duly adopted, placed on its passage.  
Passed (1974) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	to-wit:
BURNS	✓	0	_____	_____	_____
HINGA	✓	0	_____	_____	_____
KRAUS	✓	0	_____	_____	_____
MOSES	✓	0	_____	_____	_____
NUCKOLS	✓	0	_____	_____	_____
SCHMIDT, D.	✓	0	_____	_____	_____
SCHMIDT, V.	✓	0	_____	_____	_____
STIER	✓	0	_____	_____	_____
TALARICO	✓	0	_____	_____	_____

DATE: 4-9-74

Charles W. Westerman  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. D-43-74 on the 9th day of April, 1974.

Charles W. Westerman ATTEST: (SEAL) Samuel J. Talarico  
CITY CLERK PRESIDING OFFICER  
acting City Clerk

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day of April, 1974, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Westerman  
CITY CLERK

Approved and signed by me this 11th day of April, 1974, at the hour of 9:30 o'clock A. M., E.S.T.

Edward G. Kammkar  
MAYOR

S-74-04-20

SUSPENSION OF RULES

BILL NO. S-74-04-20

Councilman Hinga, moved to suspend the rules on passage of BILL NO. S-74-04-20, at this meeting of April 9, 1974, of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman V. Schmidt, and duly passed by unanimous vote of all legally elected members of the said Common Council.

The above BILL and Speaker ORDINANCE was accordingly placed on its passage.

DATE: 4-9-74

Samuel J Talarico Charles W. Westerman

PRESIDING OFFICER

CITY CLERK

	<u>9</u> AYES	<u>0</u> NAYS	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT</u>
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<u>BURNS</u>	✓				
<u>HINGA</u>	✓				
<u>KRAUS</u>	✓				
<u>Mosee</u> <u>Nuckles</u> <u>NUCKOLS</u>	✓				
<u>MOSES</u>	✓				
<u>D. SCHMIDT</u>	✓				
<u>V. SCHMIDT</u>	✓				
<u>STIER</u>	✓				
<u>TALARICO</u>	✓				

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as S-43-74

ATTEST: (SEAL)

DATE: 4-9-74

Charles W. Westerman  
CITY CLERK

Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE Special Ordinance

01-74-09-20

DEPARTMENT REQUESTING ORDINANCE Development Commission

SYNOPSIS OF ORDINANCE Approving the issuance and sale of \$1,100,000

Economic Development Revenue Bonds of the City of Fort Wayne

in the Kunkle Valve Project

EFFECT OF PASSAGE Acquisition of economic development facilities

of Kunkle Valve

EFFECT OF NON-PASSAGE \_\_\_\_\_

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_

ASSIGNED TO COMMITTEE (PRESIDENT)

*Finance*